

FUND 371

PARK CAPITAL IMPROVEMENT FUND

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2003 Advertised Budget Plan, as approved by the Board of Supervisors on April 29, 2002:

- ◆ The Board of Supervisors made no changes to the FY 2003 Advertised Budget Plan.

The following funding adjustments reflect all approved changes to the FY 2002 Revised Budget Plan from January 1, 2002 through April 22, 2002. Included are all adjustments made as part of the FY 2002 Third Quarter Review:

- ◆ An increase of \$712,558 for improvements to Providence Recreation Center. Funding to support these improvements was received from donations (\$8,000) and the appropriation of reserve funds from the Maintenance and Renovations Reserve (\$704,558).
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County Executive Proposed FY 2003 Advertised Budget Plan

Purpose

This fund was established in 1966 under the provisions of the Park Authority Act to provide for capital improvements to the agency's revenue facilities and parks, as well as various park sites where grants, proffers, and donations have been received for specific park improvements. Funding is also derived through transfers from Fund 170, Park Revenue Fund, lease payments, and revenue bonds for golf course development.

In FY 1995, the Park Authority issued revenue bonds in the amount of \$13.87 million to provide for the expansion of existing golf facilities. Included was construction of a nine-hole golf course, a driving range, and a clubhouse at Oak Marr Golf Course. Funding was also provided for the construction of an additional 18-hole golf course, new clubhouse, and maintenance facility at Twin Lakes Golf Course. Construction of the Oak Marr driving range was completed in 1997 and opened to the public in January 1998. The nine-hole golf course and clubhouse at Oak Marr were opened to the public in June 1998. The miniature golf course at Oak Marr and an additional 18-hole course at Twin Lakes were completed in June 1999.

FY 2003 Initiatives

No funding is included for Fund 371, Park Capital Improvement Fund, in FY 2003.

FUND 371

PARK CAPITAL IMPROVEMENT FUND

Funding Adjustments

The following funding adjustments reflect all approved changes to the FY 2002 Revised Budget Plan since passage of the FY 2002 Adopted Budget Plan. Included are all adjustments made as part of the FY 2001 Carryover Review and all other approved changes through December 31, 2001:

- ◆ As part of the *FY 2001 Carryover Review*, the Board of Supervisors approved an increase of \$9,336,595 based on the carryover of unexpended project balances in the amount of \$5,422,664 and the appropriation of an additional \$3,913,931 for various projects. Adjustments reflect \$909,785 due to the receipt of easements, proffers, donations, and contributions, a transfer of \$1,379,575 from Fund 170, Park Revenue Fund, and other project adjustments of \$1,624,571.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

FUND 371 PARK CAPITAL IMPROVEMENT FUND

FUND STATEMENT

Fund Type P37, Non-Appropriated Funds Fund 371, Park Capital Improvement Fund

	FY 2001 Actual	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	FY 2003 Advertised Budget Plan	FY 2003 Adopted Budget Plan
Beginning Balance	\$10,812,270	\$4,814,773	\$11,654,541	\$3,697,521	\$2,992,963
Revenue:					
Bonds ¹	\$2,131,000	\$0	\$0	\$0	\$0
Interest	911,010	0	0	0	0
Other Revenue	881,094	0	8,000	0	0
Total Revenue	\$3,923,104	\$0	\$8,000	\$0	\$0
Transfers In:					
Park Revenue Fund (170) ²	\$1,450,000	\$0	\$1,379,575	\$0	\$0
Total Transfers In	\$1,450,000	\$0	\$1,379,575	\$0	\$0
Total Available	\$16,185,374	\$4,814,773	\$13,042,116	\$3,697,521	\$2,992,963
Total Expenditures	\$4,530,833	\$0	\$10,049,153	\$0	\$0
Total Disbursements	\$4,530,833	\$0	\$10,049,153	\$0	\$0
Ending Balance	\$11,654,541	\$4,814,773	\$2,992,963	\$3,697,521	\$2,992,963
Lawrence Trust Reserve ³	1,424,525	1,510,326	1,424,525	1,424,525	1,424,525
Repair and Replacement Reserve ⁴	700,000	700,000	700,000	700,000	700,000
Revenue Facility Maintenance/Renovation Reserve ⁵	2,690,248	2,604,447	868,438	1,572,996	868,438
Unreserved Ending Balance	\$6,839,768	\$0	\$0	\$0	\$0

¹ FY 2001 revenues represent the proceeds of a Park Authority Note. On May 7, 2001, the Board of Supervisors authorized the issuance of a Park Authority Note in the amount of \$2,131,000 to support the purchase of the Keech-Hacor (Cardinal Forest) property or approximately 246 acres of parkland.

² In FY 2001, an amount of \$1,450,000 was transferred from Fund 170, Park Revenue Fund, to Fund 371, Park Capital Improvement Fund, for the following projects: \$200,000 for the ParkNet project, \$117,000 for park rental building maintenance, and \$1,133,000 for the facilities and services reserve. In FY 2002, an amount of \$1,379,575 will be transferred from Fund 170 for the following projects: \$200,000 for the ParkNet project, \$132,671 for park rental building maintenance, \$463,684 for general park improvements, and \$583,220 for the facilities and services reserve.

³ In FY 2000, the Park Authority created a Reserve to separately account for the Ellanor C. Lawrence monies received for maintenance and renovation to this site. In accordance with the FCPA Board, the principal amount of \$1,275,000 received from the donation will remain intact, and any interest earned will be used according to the terms of the Trust.

⁴ The Golf Revenue Bond Indenture requires that a security reserve and capital repair reserve be maintained in the Capital Improvement Plan for repairs to park facilities.

⁵ In FY 2001, the Park Authority created a Reserve for the maintenance and renovation of revenue-generating facilities.

FUND 371

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FY 2003 Summary of Capital Projects

Fund: 371 Park Capital Improvement Fund

Project #	Description	Total Project Estimate	FY 2001 Actual Expenditures	FY 2002 Revised Budget	FY 2003 Advertised Budget Plan	FY 2003 Adopted Budget Plan
004146	Fox Mill Park	\$11,945	\$0.00	\$11,945.00	\$0	\$0
004263	Mount Royal Park	31,500	0.00	31,500.00	0	0
004349	South Run Park	134,884	62,750.00	57,854.00	0	0
004353	Huntley Meadows Park	52,755	0.00	696.94	0	0
004380	Beulah Road Park	7,670	0.00	7,670.00	0	0
004398	Litter Grant	10,920	0.00	1,696.00	0	0
004493	Robert E Lee Rec Ctr	396,911	59,443.91	61,780.55	0	0
004503	Cub Run S. V. Park	61,966	0.00	59,066.00	0	0
004522	Frying Pan Park	18,000	0.00	8,000.00	0	0
004525	Lake Fairfax Park	142,394	6,248.00	33,682.00	0	0
004534	Park Contingency		0.00	767,093.40	0	0
004538	Park Easement Admin.	1,168,713	57,795.00	243,217.20	0	0
004558	Park Collections	44,167	1,035.17	9,006.83	0	0
004564	History Special Events	8,000	0.00	2,994.65	0	0
004567	Stratton Woods	441,112	0.00	346,624.00	0	0
004584	Nottoway Park	57,969	0.00	3,040.00	0	0
004592	Sully Plantation	360,520	21,990.54	126,450.44	0	0
004595	Mason District Park	173,186	31,270.91	134,271.74	0	0
004626	Stuart Ridge/Sugarland Run Park	24,886	0.00	14,896.00	0	0
004638	Lake Braddock Sch Park	12,000	0.00	12,000.00	0	0
004698	Ellanor C Lawrence Park	345,542	0.00	4,370.00	0	0
004741	PTA Playground	250,000	2,190.48	144,623.52	0	0
004748	Gen. Park Improvements		1,719,567.93	4,381,351.04	0	0
004749	Site Information Mgmnt	2,442,000	52,675.54	522,489.96	0	0
004750	Park Proffers	2,372,817	168,877.86	1,570,787.54	0	0
004751	Park Rental Bldg Maint.	924,544	45,301.55	416,014.36	0	0
004752	Government Ctr Gardens	20,000	0.00	2,346.00	0	0
004755	Union Mills Civil War Site	24,500	0.00	3,291.00	0	0
004758	Archaeology Proffers	95,732	376.52	81,387.18	0	0
004759	Stewardship Publications	24,139	0.00	19,802.08	0	0
004760	Stewardship Exhibits	13,325	0.00	12,820.96	0	0
004761	Lawrence Trust	208,191	15,712.00	172,751.00	0	0
004762	Golf Improvements	2,662,740	13,781.08	30,722.34	0	0
004763	Grants	237,645	57,221.80	170,369.67	0	0
004764	Mt. Air	45,641	330.00	45,311.00	0	0
004766	James Lee	43,045	979.50	0.00	0	0
004768	Ash Grove	14,439	12,265.45	2,173.55	0	0
004769	Blake Ln. Dog Park Grant	32,786	3,769.00	23,947.00	0	0
004771	Historic Huntley	85,141	18.90	85,122.10	0	0
004772	Memorial Park Imp.	1,943	0.00	1,943.00	0	0
004774	Gabrielson Gardens	2,000	0.00	2,000.00	0	0
004775	Open Space Preservation Contributions	137,326	0.00	137,326.00	0	0
004776	Sully Athletic Fields	150,000	66,232.28	83,767.72	0	0
004777	Historic Structures	5,000	0.00	5,000.00	0	0
004778	Land Acquisition Support	30,951	0.00	30,951.00	0	0
004779	Keech-Hacor Tract	2,131,000	2,131,000.00	0.00	0	0
004781	Needs Assessment - Rec Facilities	165,000	0.00	165,000.00	0	0
Total		\$15,624,945	\$4,530,833.42	\$10,049,152.77	\$0	\$0